22 May 2013

THE DISCLOSURE DEPARTMENT
Philippine Stock Exchange, Inc.
2/F or 3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention:

MS. JANET A. ENCARNACION

Head – Disclosure Department

Gentlemen:

Please be advised that at the Regular Board Meeting of The Philodrill Corporation (the "Company") held today, 22 May 2013, the Board approved the declaration of a Five Percent (5%) cash dividend equivalent to P0.00050 per share, or an aggregate of P95,934,402.68, in favor of stockholders of record as of 05 June 2013, and payable on 02 July 2013.

This formal written advice is submitted in compliance with the rules and regulations of the Philippine Stock Exchange.

Very truly yours,

ADRIAN S. ARIAS

Corporate Secretary